



# Lingo List

Not sure what the Auctioneer is always saying? Don't worry! Below is a quick reference list of terms or phrases that you may hear during a sale. In addition, we have created a Rookie Reference Reel to answer Frequently Asked Questions. The Rookie Reference Reel can be found at [www.salleyauction.com](http://www.salleyauction.com) and on our Facebook page.

<b>Term</b>	<b>Definition</b>
<b>Absentee Bid</b>	a bid on an item by a bidder who is not physically present
<b>Absolute Sale</b>	when the highest bidder is guaranteed to win the item being sold
<b>All For One Money</b>	multiple items bundled together that will go to the winner
<b>As Is</b>	the item is bought in its current condition with <u>no guarantees made by the auctioneer or seller</u> . No returns allowed.
<b>Bid</b>	acknowledging that you would like to purchase an item at the said amount
<b>Bid Caller</b>	another name for Auctioneer. Our head auctioneers will be the gentlemen in cowboy hats.
<b>Bidder (Paddle) Number</b>	the number you receive after registering
<b>Choice Times The Money</b>	the winning bid of that lot picks which item they want and how many at that price
<b>Lot</b>	the item being sold or group of items being sold collectively as a single "grouped item"
<b>Pass</b>	no bids were placed, the item is not sold and the Auctioneer moves on
<b>Reserve</b>	when the Seller will only sell a specific item if it is sold at or above a predetermined set amount
<b>Ring</b>	the collective group of an auctioneer selling items and bidders placing bids. If two auctioneers are selling at the same time this would be referred to as "two rings." An example of multiple rings would be where one auctioneer sells machinery or other items outside while another auctioneer sells furniture inside a house at the same time.